



**Theodore W. Tozer
President**

Theodore W. Tozer was sworn in as President of Ginnie Mae on February 24, 2010, bringing with him more than 30 years of experience in the mortgage, banking, and securities industries. As President of Ginnie Mae, Mr. Tozer will operate a multi-billion dollar corporation, administer the mortgage-backed securities program, and oversee enterprise-wide risk management initiatives including capital market activity.

Prior to his appointment as President, Mr. Tozer served as Senior Vice President of Capital Markets at the National City Mortgage Company (NCM) for over 20 years. There, his responsibilities included pipeline hedging, pricing, loan sales, loan delivery, and credit guideline exceptions. While at NCM, the company's annual loan sales grew from \$1 billion in 1989 to \$106 billion in 2003. During his tenure, NCM never experienced a loss.

Previously, Mr. Tozer served as Vice President and Investment Operations Manager at the BancOhio National Bank from 1979 to 1986. In this capacity, he was responsible for all operational support functions of the bank's bond portfolio and securities dealer. From 1986 to 1989, he was Vice President and Chief Financial Officer of BancOhio Mortgage Company - which later became National City Mortgage - where he was in charge of overseeing loan delivery, pipeline hedging, pricing, corporate accounting, servicing investor reporting, and product development. In this role, Mr. Tozer was instrumental in transforming National City from an "originate and hold" lender to an "originate and sell" lender. In 1988, under his leadership, BancOhio Mortgage originated about \$200 million in residential mortgages eligible for sale in the secondary market. Mr. Tozer also managed BancOhio's acceptance as a Ginnie Mae Issuer in 1987.

Mr. Tozer has also served as a charter member of Fannie Mae's National Lender Advisory Board since 2008. Since 2002, Tozer has been a member of Freddie Mac's National Lender Advisory Board. From 2002 to 2004, he was Chairman of the Capital Markets committee of the Mortgage Bankers Association of America (MBA). While Chairman, Mr. Tozer successfully worked with Ginnie Mae to change the structure of the Ginnie Mae II security. He also significantly influenced MBA's decision to advocate for the Federal Home Loan Banks as an effective alternative to Fannie Mae and Freddie Mac. Mr. Tozer also served as a member of the Mortgage Bankers Association Board of Governors from 2002 to 2004, as trustee of the Ohio Mortgage Bankers Association from 1999 to 2001, and as part of the Fannie Mae Midwest Secondary Advisory Group from 1994 to 1999.

Mr. Tozer received his Bachelor of Science Degree in Accounting and Finance from Indiana University. He became a Certified Public Accountant in 1980 and a Certified Management Accountant in 1984.